

SUMMARY

The proposed regulations and procedures, hereinafter referred to as the "State of Arkansas Financial Management Guide" or "Guide," replace what has been referred to as the "State of Arkansas Accounting Procedures Manual" or "Manual". The "Manual," which was prepared and published around 1973 with the implementation of the now obsolete AFGM Accounting System for the State of Arkansas, will be repealed upon the adoption of the "Guide." The "Manual" was never adopted under the Administrative Procedures Act process, has not been updated in some time, and does not exist in electronic form.

The "Financial Management Guide" incorporates the terminology brought about by the implementation of the Arkansas Administrative Statewide Information System (AASIS) and terminology of electronic commerce provided for under recent State legislation. The "Financial Management Guide" is in electronic form and will be placed on the website of the State's DFA Office of Accounting for ease of use by State agencies and institutions and the general public.

Regretfully, since the "Manual" does not exist in electronic form, contains more than 300 pages, and is organized differently than the "Guide," it was not practical to prepare a traditional "mark-up" for the review process; however, an attempt to provide some reference where specific topics in the old "Manual" were replaced is made in the manner addressed in the remainder of this paragraph. Much of the "Financial Management Guide" is composed of new items, and, in the draft, the items are labeled preceding the new item with the word "NEW" highlighted. Some items in the "Guide" replace items or topics that were contained in the old Manual. Those items will have a reference preceding the item to the chapter and title where they appeared in the "Manual." The reference to the chapter and title will be highlighted.

The "Financial Management Guide" will incorporate the "State Travel Regulations" that were removed from the "Manual," revised, and adopted January 1, 2003, under the APA process. The travel regulations remain substantially as they were adopted on January 1, 2003, with the "Rule numbers" for each rule changed to the numbering system of the "Guide" which is numbered in Arkansas Code Annotated sequence.

The regulations for the purchasing and reporting relative to the State Vehicle Fleet that were contained in the "Manual" are repealed with the adoption of the "Guide," and new regulations on that subject are being implemented by the Office of Information Systems of the Department of Finance and Administration, which has administered that program since its inception. The effective date of those regulations will coincide with the adoption of the "Guide" prepared by the DFA Office of Accounting.